

**Richland Resources Limited
("Richland" or "the Company") (AIM: RLD)**

23rd May 2016

RESULTS OF ANNUAL GENERAL MEETING

Richland Resources Ltd, the gemstones producer and developer of the Capricorn Sapphire project, announces that proxies representing 97,712,500 shares were received in relation to the Annual General Meeting of Richland Resources Limited on 20th May 2016 and that all the following resolutions and items of business were passed:

1. Accounts for the Period Ended 31 December 2015

To receive the financial statements, Directors' report and Auditor's report for the Company and its controlled entities for the period ended 31 December 2015.

2. Resolution 1 – Re-election of Dr. Bernard Olivier

To consider and, if thought fit, to pass, with or without amendment, the following resolution:

“That Dr. Bernard Olivier, who retires by rotation in accordance with the Company’s Bye-Laws and being eligible, offers himself for re-election, be re-elected as Director.”

	<u>No. of Votes</u>	<u>% of Votes Count</u>
In Favour:	89,055,249	91.14%
Against:	8,657,251	8.86%
	97,712,500	100.00%

3. Resolution 2 – Re-appointment of Auditor

To consider and, if thought fit, to pass, with or without amendment, the following resolution:

“To re-appoint BDO Audit (Wa) Pty Ltd as auditor to the Company, to hold office until the next annual general meeting of the Company, at a fee to be agreed by the Directors.”

	<u>No. of Votes</u>	<u>% of Votes Count</u>
In Favour:	97,712,500	100.00%
Against:	-	-
	97,712,500	100.00%

4. Resolution 3 – Cancellation of 2009 Restricted Shares

To consider and, if though fit, to pass, with or without amendment, the following resolution:

“That the Company on 10th December 2016 acquire as Treasury Shares the 7,275,000 restricted shares issued to Directors and employees in 2009 as repayment of the 2009 Shares Loan.”

	<u>No. of Votes</u>	<u>% of Votes Count</u>
In Favour:	82,472,081	84.40%
Against:	15,240,419	15.60%
	97,712,500	100.00%

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5. Resolution 4 – Issue of 12 million Share Options

To consider and, if though fit, to pass, with or without amendment, the following resolution:

“That the Company issue 12 million share options over Shares in the Company with an exercise price of 3.5 pence per Share and that 3 million of the 12 million share options be issued to Dr. Bernard Olivier with the balance to be issued to the group’s senior management, consultants and employees.”

	<u>No. of Votes</u>	<u>% of Votes Count</u>
In Favour:	73,804,830	75.53%
Against:	23,907,670	24.47%
	<u>97,712,500</u>	<u>100.00%</u>

Following the passing of Resolution 4 the remuneration committee of the Company have decided to delay the issue of the options approved by this resolution until Capricorn Sapphire Pty Ltd., the group’s subsidiary which operates the group’s Capricorn Sapphire mine, has its first profitable quarter. The Company will make an announcement when any options are issued.

End

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Notes to the Editor:

Further information is available on the Company’s website: www.richlandresourcesltd.com. Neither the contents of the Company’s website nor the contents of any website accessible from hyperlinks on the Company’s website (or any other website) is incorporated into, or forms part of, this announcement.